type aircraft, at Pakyong near Gangtok. The airport will be constructed at a presently estimated cost of Rs. 325 crores.

(c) Approval of competent authority is being solicited.

Scrapping of IPOs

16. SHRI C. RAMACHANDRAIAH: Will the Minister of FINANCE be pleased to state:

(a) whether many private companies which have planned to raise Capital through Initial Public Offerings (IPOs) have scrapped their issues before the closing dates of the issues;

(b) if so, how many companies have scrapped their IPOs during the last 3 months and the details of the companies;

(c) whether any steps have been initiated by Government to improve the overall investment climate in the country;

(d) if so, the details thereof; and

(e) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) The details of IPOs withdrawn by three companies in last three months are as under:—

Name of Company	Issue Size as per original Price Band (Rs. crore)	Open Period	Date of Withdrawal of Issue	Reasons for withdrawal as indicated by the merchant banker
Wockhardt Hospitals Ltd.	702-778	31.1.08 to 07.02.08	07.02.08	Minimum subscription not received
Emaar MGF Land Ltd.	7161-8100	01.02.08 to 11.02.08	08.02.08	Adverse market sentiments
SVEC Constructions Ltd.	34-38	04.02.08 to 13.02.08	12.02.08	Weak investor sentiment and weak market

(c) to (e) Various measures have been taken to develop a deep and liquid market and protect the interests of investors in securities while improving safety, transparency and efficiency of the market. The major reforms undertaken in this regard include: screen based trading system, dematerialization of securities, corporatization and demutualization of exchanges, settlement through clearing corporation, trading in derivatives, etc. The measures recently taken by SEBI in respect of public issues inlcude mandatory IPO grading, qualified institutional placement, fast track issuances, use of electronic modes for IPO refunds, discount to discovered price for retail investors, etc.

Safeguarding the interests of small investors

17. SHRIMATI SYEDA ANWARA TAIMUR:
SHRI VIJAY J. DARDA:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether the slogan: "save for a secure future—invest with prudence" would also ensure safeguarding the interests of investors, particularly small investors with holdings less than Rupees fifty thousands;

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(b) if so, whether Government would remain a mere spectator when an increasing number of companies are clandestinely robbing such investors by declaring themselves as "bankrupt";

(c) whether the Escorts Finance Company is one of these and have not paid maturity or interest amount since 2005; and

(d) whether Government would act swiftly in such cases to regain public confidence?

THE MINISTER OF CORPORATE AFFAIRS (SHRI PREM CHAND GUPTA): (a) The slogan "save for a secure future—invest with prudence" is in the nature of a general advice to the investors as part of the 'Investor Education' campaign.

(b) No,"Sir. The Ministry has been taking action as per the statute against such companies. The process of law takes its own course. The Ministry has also taken various pre-emptive measures for investor education and launched following three websites in this direction:

(i) *www.iepf.gov.in,* which provides free information on various topics of financial literacy;

(ii) *www.watchoutinvestors.com,* which provides free information in respect of persons and entities which have been indicted by various regulators for economic offences;

(iii) *www.investorhelpline.in,* which provides free service to investors to lodge their complaints through internet and then follows up with the concerned entities till its final redressal.

(c) Escorts Finance Limited (the company) has been delaying/defaulting in repayment of matured deposits since October, 2005 due to liquidity constraints. Subsequently, it had filed a petition before the Delhi High Court on March 2,2006 under Section 391 of the Companies Act, 1956 seeking approval for the Scheme of Arrangement and Compromise between flagship company Escorts Limited, Escorts Finance Limited and of its deposit holders & Secured creditors. As per information from RBI, Prohibitory Orders have been issued on July 31, 2006 under Sections 45MB(1) and 45MB(2) of the Reserve Bank of India Act, 1934 prohibiting the company from accepting fresh desposits and alienating its assets. Further, as per orders of the Hon'ble High Court of Delhi, a Committee has been formed to look into the claims/grievances of depositors of the said company. This Committee will be assisted by the Vice President of M/s Escorts Finance Limited.

(d) Yes, Sir. The Ministry of Corporate Affairs takes requisite steps as per the provisions contained in the Companies Act, 1956.

Places of archaeological importance in Delhi

†l**8.** SHRI JAI PARKASH AGGARWAL: Will the Minister of CULTURE be pleased to state:

(a) the total number of places of archaeological importance in country particularly in Delhi which are under the control of Central Government at present;

(b) the total amount provided by the Central Government, State-wise particularly Delhi, during last three years for maintenance of these places; and

(c) the action taken/to be taken by Government for development of these places?

t Original notice of the question was received in Hindi.